

Message Text

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63

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /062 R

66607

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AF/C:JHALL (SUBS)

----- 116691

R 291721Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY ABIDJAN

INFO AMEMBASSY LIBREVILLE

UNCLAS STATE 178438

E.O. 11652: N/A

TAGS: GEN, IV,GB

SUBJECT: EXIM CREDIT TO AIR AFRIQUE

1. THE BOARD OF DIRECTORS OF EXIMBANK ON JULY 17 AUTHORIZED A DOLS 2,160,000 CREDIT TO AIR AFRIQUE TO FINANCE 40 PERCENT OF THE US COSTS OF ONEUSED DC-8-55F AIRCRAFT PLUS RELATED SPARE PARTS AND GROUND EQUIPMENT TO BE PURCHASED FROM SEABOARD WORLD AIRLINES, INC.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 20 PERCENT OF THE US COSTS OR DOLS1,080,000. THE BALANCE OF 40 PERCENT OR DOLS 2,160,000 WILL BE EXTENDED BY SECURITY PACIFIC NATIONAL BANK AND A CONSORTIUM OF WEST AFRICAN BANKS AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS BEGINNING FEBRUARY 10, 1976. EXIMBANK UNCLASSIFIED

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INTEREST RATE IS 8 PERCENT. EXIMBANK CREDIT TO BE GUARANTEED BY GOVERNMENT OF GABON.

3. REQUEST EMBASSY ABIDJAN ADVISE AIR AFRIQUE OF THIS ACTION,

WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER
IN NEXT FEW DAYS. INGERSOLL

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AIRLINES, BANK LOANS, CREDIT GUARANTEES
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Draft Date: 29 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Previous Classification: n/a
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Margaret P. Grafeld
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